

the performance of the terms of this Agreement the amount computed by the terms shall immediately become due and payable to The Authority; and

5. That The Authority may and hereby is authorized and permitted to cause this Agreement to be recorded as The Authority may elect; and

6. That upon payment of the balance to The Authority or upon the expiration of three (3) years from the date of execution of this Agreement, whichever first occurs, this Agreement shall be and become void and of no effect and until then it shall apply to and bind the Grantee, their heirs, legatees, devisees and assigns and inure to the benefit of The Authority and its successors and assigns; and

7. That the property referred to by this Agreement is described as follows:

All that certain lot of land lying in the County of Greenville, State of South Carolina, Town of Simpsonville, and shown as the western most lot on a plat of J.R. Richardson, Sr., by C.O. Riddle dated August 28, 1964, and recorded in the R.M.C. Office for Greenville County in Plat Book III, Page 57, and according to said plat with the following metes and bounds:

Beginning at an iron pin on the northern side of unnamed gravel road on the line of D.B. Goldsmith Estate and running thence N. 17-56 W. 281 feet to an iron pin; thence N. 85-00 E. 61.4 feet to an iron pin on the line of other property of J.R. Richardson as shown on said plat and running thence with the said line S. 17-04 E. 278.9 feet to an iron pin on the northern side of a gravel road, property of L.R. Richardson; thence with the side of said road S. 84-16 W. 56.8 feet to an iron pin to point of beginning.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 29th day of August, 1980.

IN THE PRESENCE OF:

James M. Kennedy     Robert S. Evans

William J. Hunt

1550

4328 RV.2